



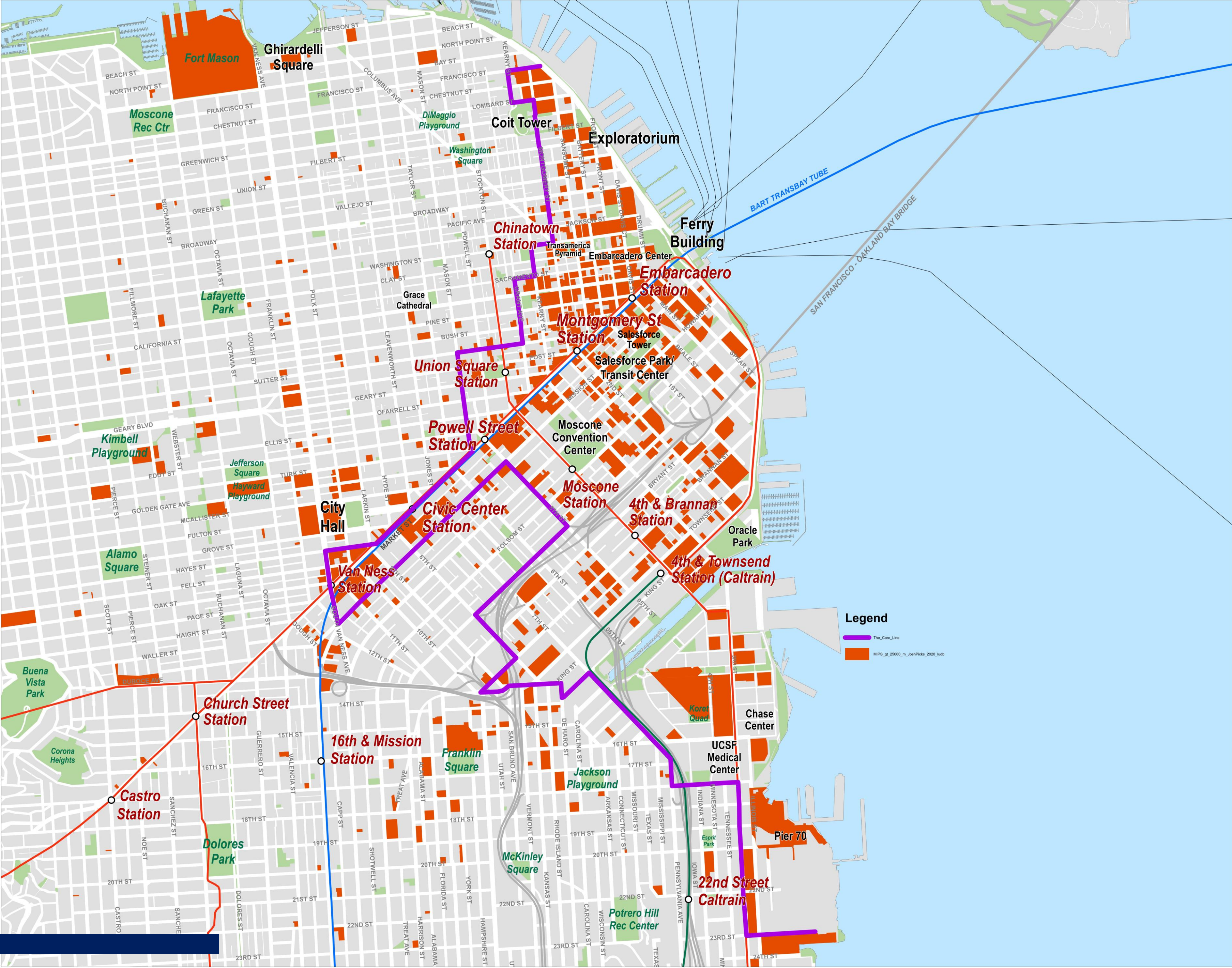
WISF Full Board Meeting – Economic Recovery Update

Kate Sofis, Executive Director, OEWD

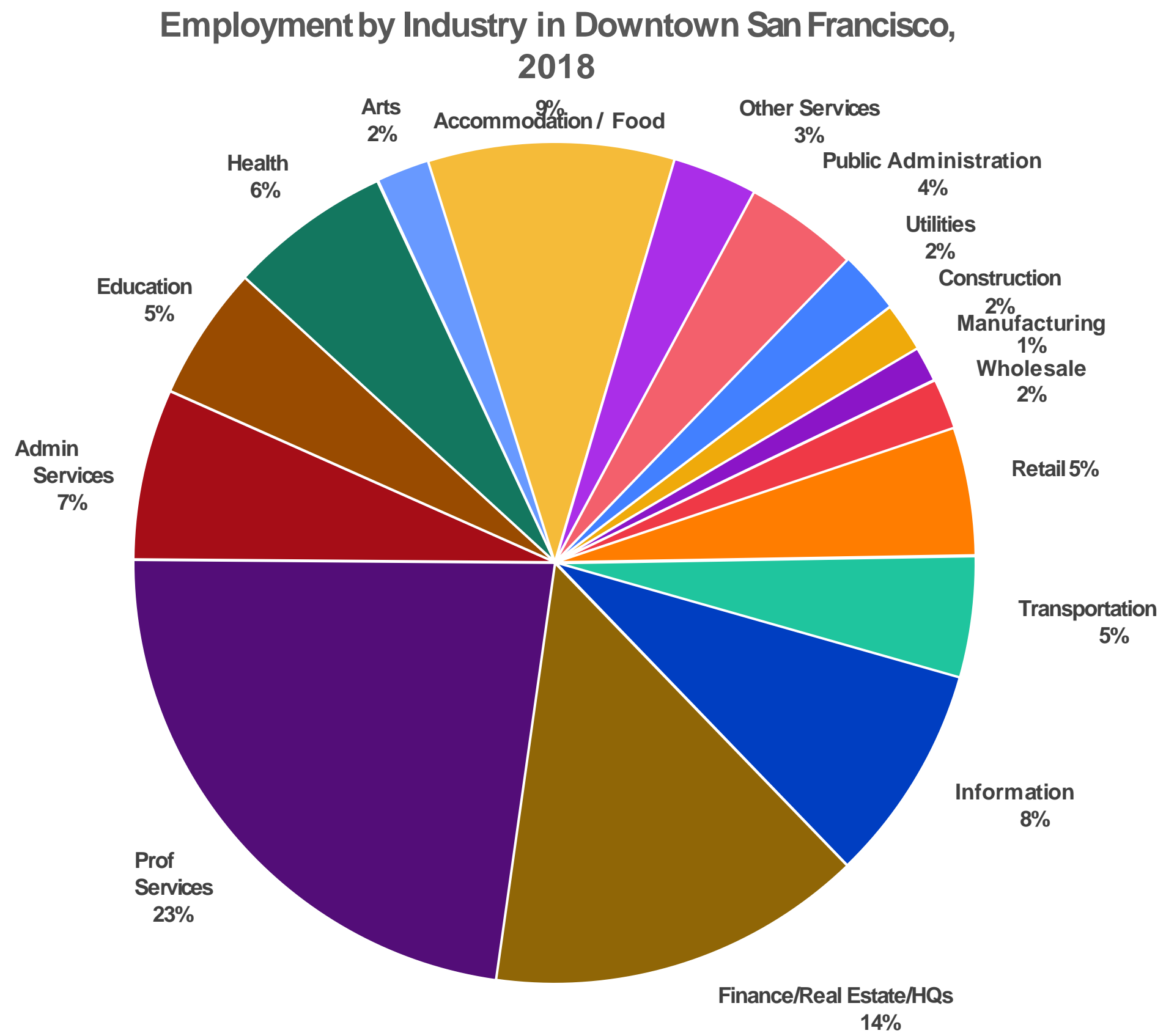
Katherine Daniel, Director, Economic Recovery Initiatives, OEWD

December 13, 2022

Defining Downtown



The Core Reflects the Diversity of the City's Economy



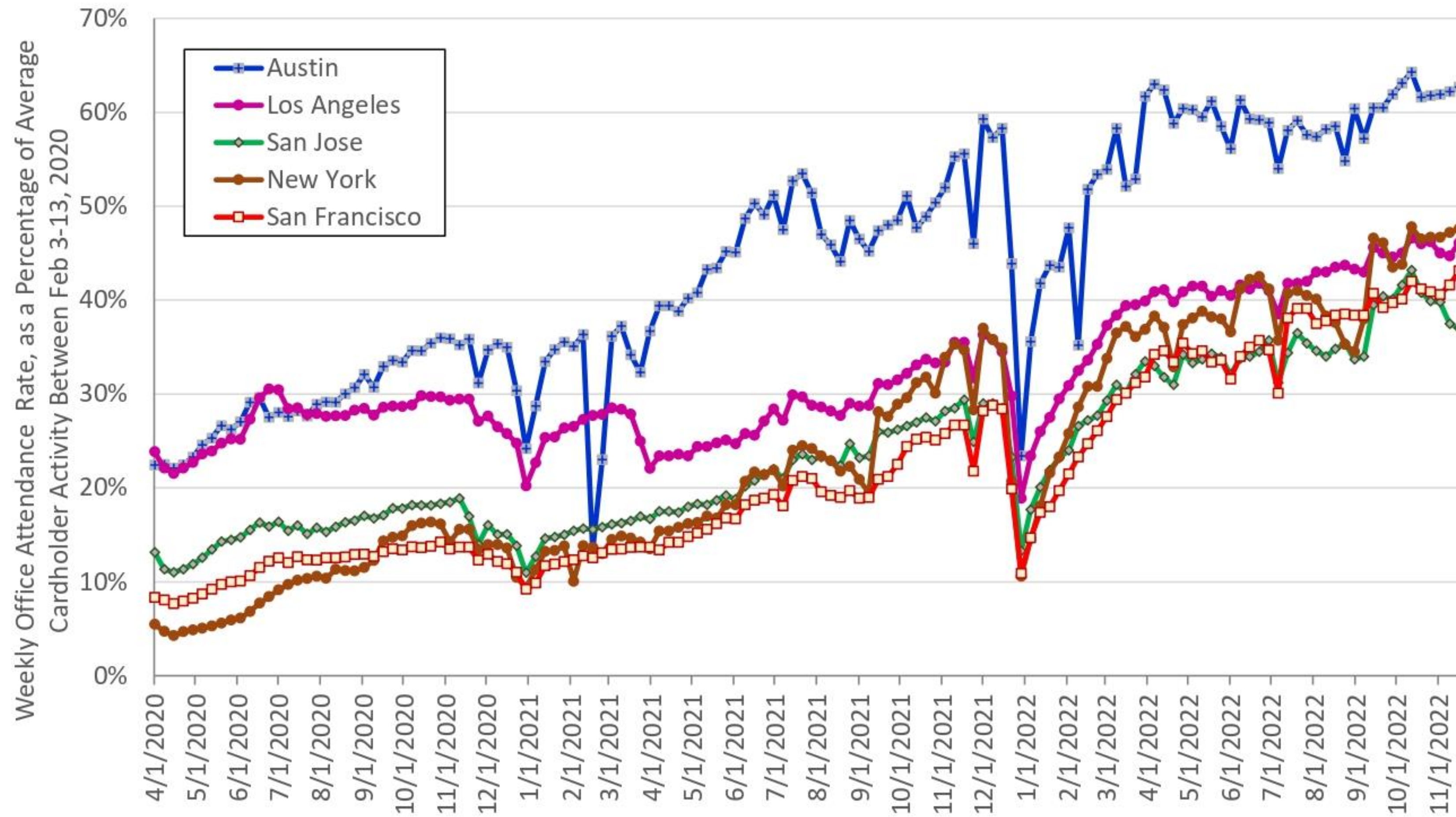
Source: U.S. Census Bureau, LODES data

Slide developed by Dr. Ted Egan - Chief Economist for the City and County of San Francisco

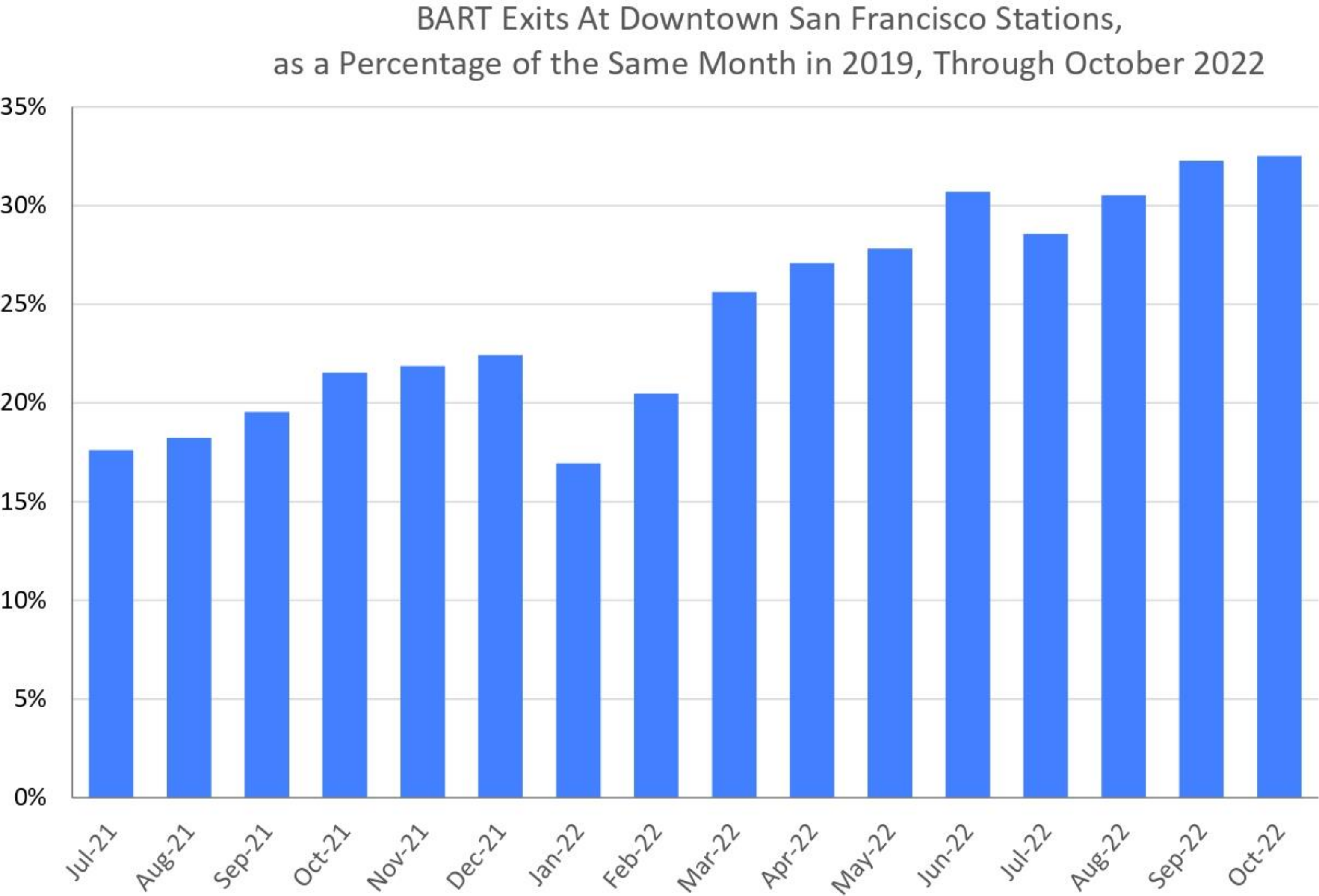
Continuing Slow Recovery in Office Attendance

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Weekly Office Attendance in San Francisco and Other Selected Metros,
Through November 16, 2022



Downtown BART Recovery Unchanged in October

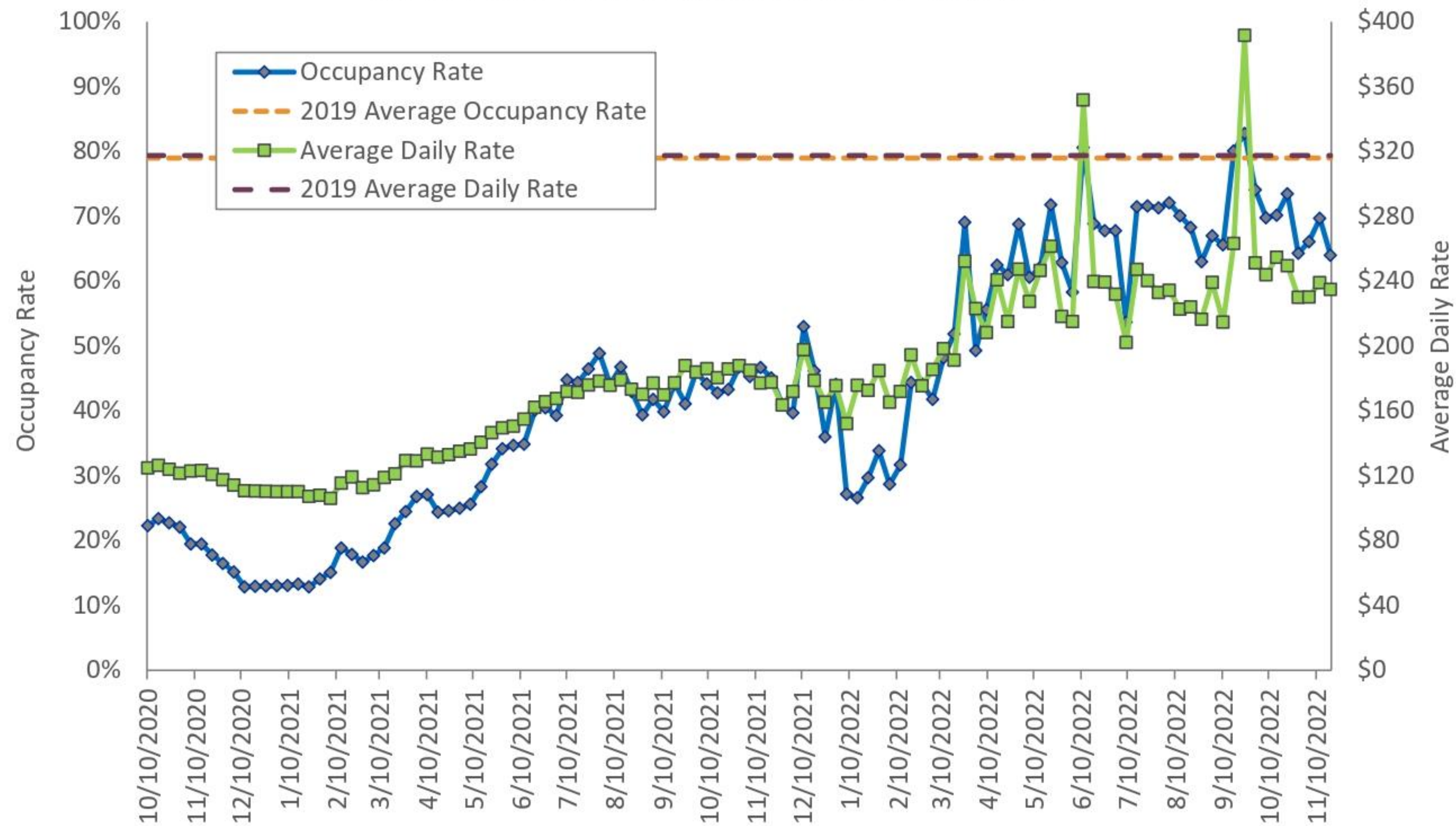


Source: BART

SF Hotel Data Heading Down, Following Seasonal Trends

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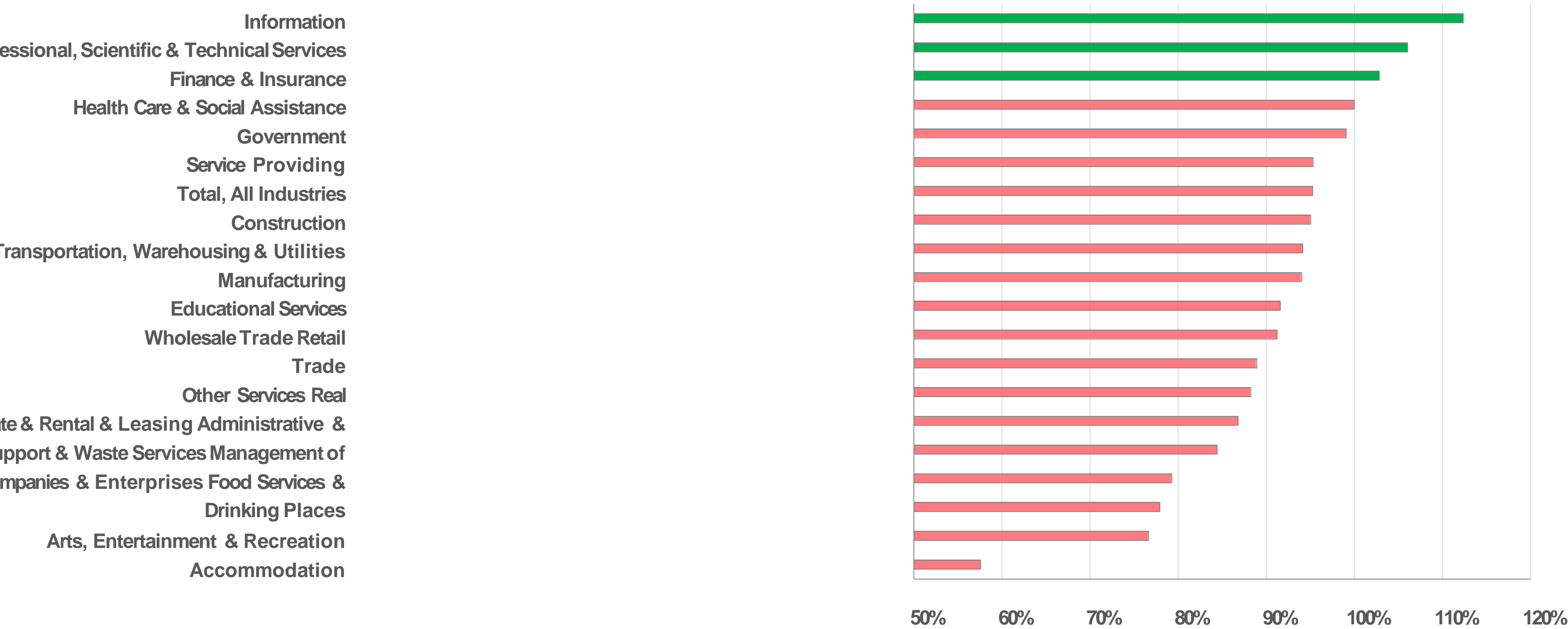
Weekly San Francisco Hotel Occupancy Rate and Average Daily Room Rate, Through November 19, 2022



Source: STR

Office Sectors Have Led the City's Job Recovery

Industry Employment in February 2022, as a Percentage of February 2020, San Francisco Metro Division



Source: Employment Development
Department

San Francisco

Q3 2022

Office Map Overview

Total vacancy:

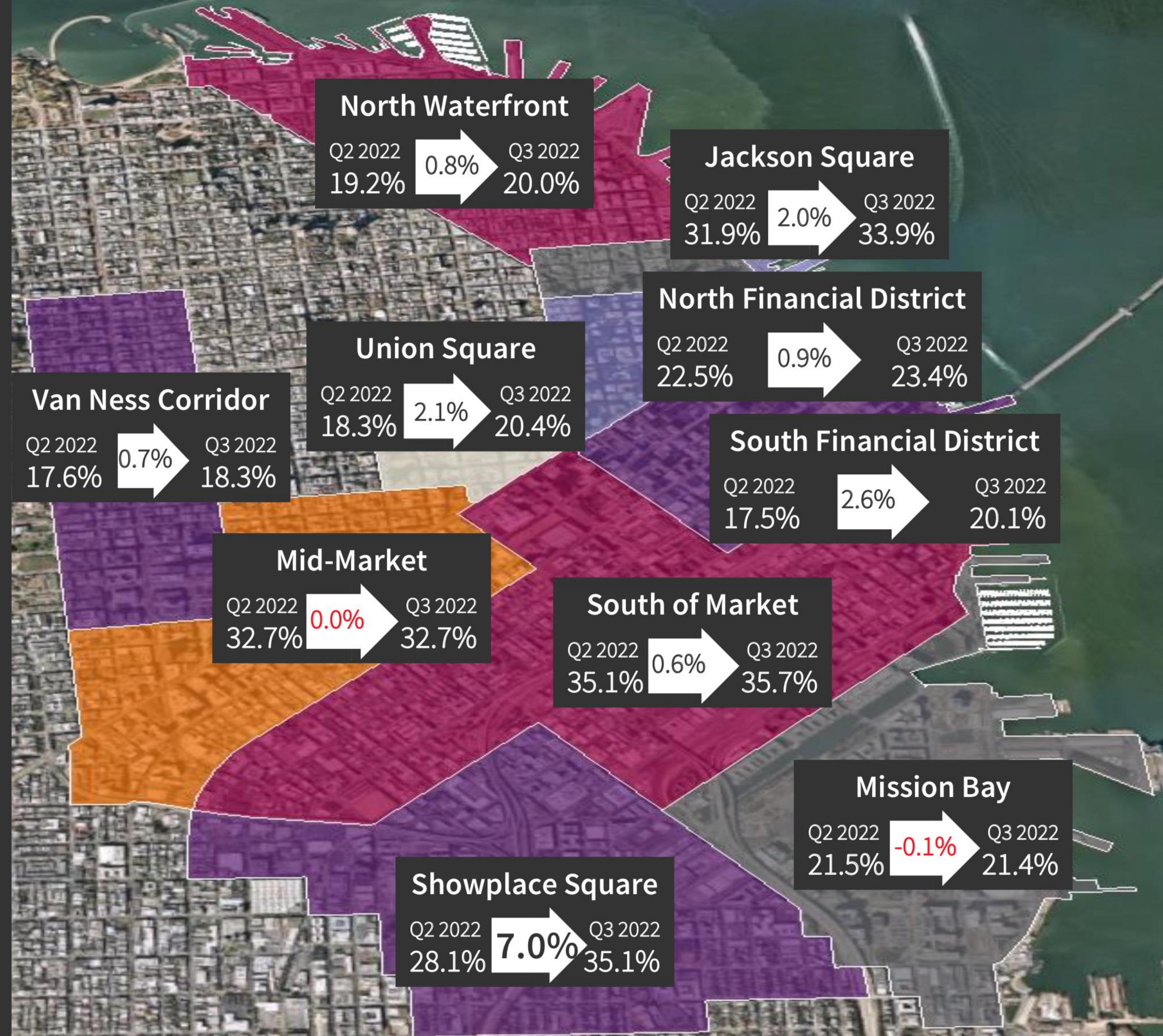
Q2 22.4% ----- > 24.1%

Direct Vacancy:

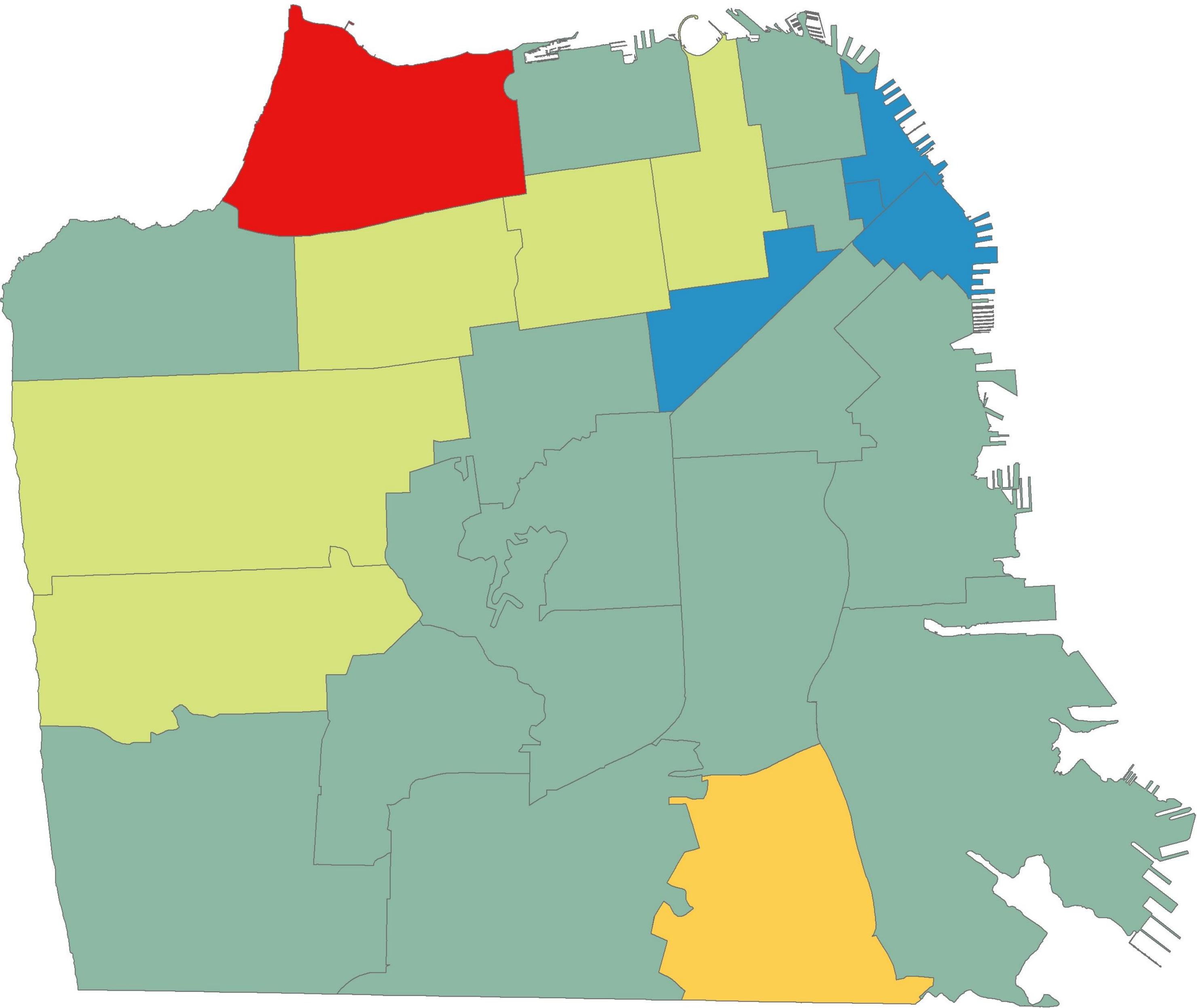
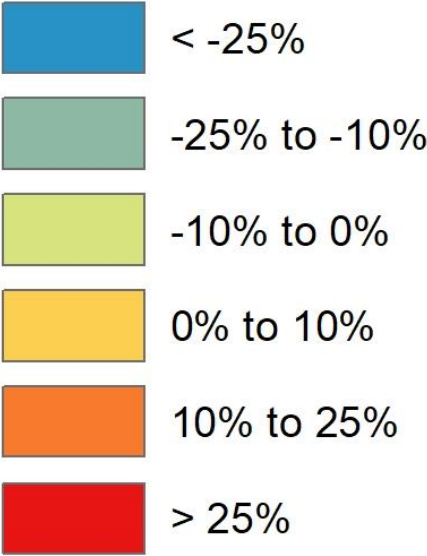
Q2 15.5% ----- > 17.0%

Sublease Vacancy:

Q2 6.9% ----- > 7.2%



Change in Inflation-Adjusted Taxable Sales by Zipcode, 2019Q2 - 2022Q2



An Economically Diverse Industry Base

Vision

- Grow and attract an economic base; diversity as a strength
- Attract and grow businesses across a diversity of industries
- Resiliency to changes in economic cycles



A Welcoming Public Realm

Vision

- Well-designed and inviting public realm in its economic core
- Visitors, employees can move freely and without concern for themselves or their possessions.
- Incentivize return to work, tourism



A Dynamic Destination

Vision

- Destination for people from throughout the city and region and beyond
- Broad array of the cultures and communities that call San Francisco and the Bay Area home
- Arts, culture, recreation, and entertainment
- Uniqueness that defines San Francisco



A World-Class Transportation Experience

Vision

- An easy and convenient experience for workers.
- Clean and safe, an array of options
- Frequent, fast, clean, and reliable public transit.
- Innovation to serve a variety of needs, populations



An Equitable Economy that Supports Full Participation by All

Vision

- Equity as a fundamental priority.
- Businesses and business owners that locate in our downtown will represent the city and region's ethnic and racial diversity
- Quality job opportunities in a range of industries
- Strategic partnerships and programs





The Opportunity for Workforce Development in Economic Recovery